

BASIS OF THIS REPORT

INTRODUCTION

This Integrated Report has been prepared with reference to the principles of the International Integrated Reporting Framework (<IR> framework) developed by the International Integrated Reporting Council (IIRC) and the recommendations in the Malaysian Code on Corporate Governance 2021 on integrated reporting.

This report aims to provide our stakeholders with transparent, relevant and integrated information of our business strategy, performance, and future prospects as well as environmental social and governance (ESG) considerations, leading to the creation of stakeholder value over the short, medium and long-term. We are guided by our vision to be 'A Global Airport Group that Champions Connectivity and Sustainability' and are resolute in our brand promise of 'Hosting Joyful Connections'.

APPLICABLE REQUIREMENTS AND STANDARDS

This report is prepared according to the following regulatory requirements:

- Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
- Malaysian Financial Reporting Standards;
- International Financial Reporting Standards;
- Companies Act 2016;
- Malaysian Code on Corporate Governance 2021; and with reference to the voluntary standards for sustainability reporting:
- GRI Standards for Sustainability Reporting

VALUE CREATION MODEL

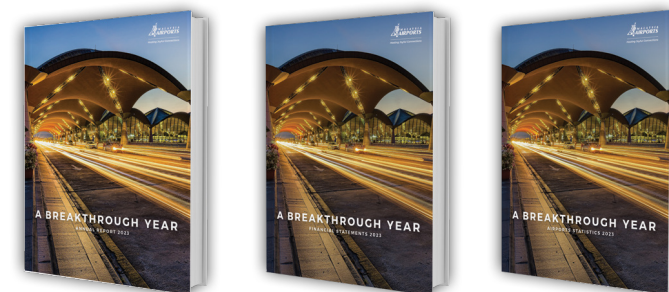
Our value creation model is disclosed on pages 40 to 43. It outlines our focus on value creation which is driven by championing connectivity as a global airport group and the sustainability of airport communities that we serve.

SCOPE AND BOUNDARY

This report covers our financial and non-financial performance during the period from 1 January 2023 to 31 December 2023. Information presented relates to the principal activities of the Group and all its subsidiaries, unless stated otherwise. Detailed information on investments in which Malaysia Airports has no controlling interest is not included.



The full report is also available online on our corporate website at www.malaysiaairports.com.my



REPORTING SUITE

The Reporting Suite for 2023 is similar to last year and comprises this Annual Report, Financial Statements and Airport Statistics.

NAVIGATION ICONS

Six Capitals

- F** Financial
- M** Manufactured
- I** Intellectual
- H** Human
- S** Social
- N** Natural

Key Stakeholders

- S1** Airlines
- S2** Regulatory Authorities
- S3** Passengers
- S4** Business Partners
- S5** Employees
- S6** Capital Providers
- S7** Tenants
- S8** Vendors and Service Providers
- S9** Associations and Professional Bodies
- S10** Media
- S11** Local Community

Material Matters

- M1** Total Airport Experience
- M2** Airport Safety and Security
- M3** Economic Performance
- M4** Cybersecurity and Data Privacy
- M5** Regulatory Compliance
- M6** Climate Change
- M7** Integrity and Anti-Corruption
- M8** Talent Attraction and Development
- M9** Supply Chain Management
- M10** Biodiversity
- M11** Noise Management
- M12** Market Presence
- M13** Waste
- M14** Human Rights
- M15** Water Effluent
- M16** Contribution to Local Community

MATERIALITY

The content of our integrated report is dependent on the principle of materiality. We include matters that substantially affect the Group's ability to create and sustain value over the short, medium and long-term. These matters are identified, prioritised and validated through a materiality assessment process that is described in this report. Our strategic responses to these material matters are presented in pages 58 to 75.

FORWARD LOOKING STATEMENT

This report contains forward looking statements, for example, Malaysia Airports' future direction, strategies, and potential opportunities for growth. These statements are based on various assumptions and are subject to a number of risks, uncertainties and contingencies, many of which are beyond the control of the Group. Unanticipated events and actual future events may differ materially from current expectations due to new business opportunities, changes in priorities by the Group and other factors.

ASSURANCE

Malaysia Airports obtained independent third-party assurance for the following information:

Content	Assurance	Framework
Annual Financial Statements	Reasonable assurance	<ul style="list-style-type: none">• Companies Act 2016• Malaysian Financial Reporting Standards• International Financial Reporting Standards
Statement on Risk Management and Internal Control	Limited assurance	<ul style="list-style-type: none">• Bursa Malaysia Securities Berhad Listing Requirements
Sustainability Review and Indicators	Limited assurance	<ul style="list-style-type: none">• With reference to GRI Standards for Sustainability Reporting

INFORMATION ON EXCLUSIONS

Malaysia Airports' disclosure appetite guides the limitation of information available in this report. Several requirements of the <IR> Framework have been excluded due to the unavailability of reliable information or specific legal prohibitions.